

## **Rockangel Limited**

### **Directors' Report**

#### **For the period ended 31 December 2000**

The directors present their report together with the audited financial statements for the period ended 31 December 2000.

#### **Principal activity**

The company acts as a corporate nominee and is dormant. A profit and loss account has not been prepared.

#### **Results for the year and state of affairs as at 31 December 2000**

The company did not trade, accordingly no profit and loss account was prepared. The balance sheet and notes to the financial statements are set out on pages 4 to 5.

#### **Dividends and retentions**

The directors do not recommend the payment of a dividend.

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 1999. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Rockangel Limited**

### **Report of the Auditors**

#### **To the members of Rockangel Limited**

We have audited the financial statements set out on page 4 and 5, which have been prepared under the historical cost convention.

#### **Respective responsibilities of directors and auditors**

As described on pages 1 – 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31 December 2000 and of its results for the period then ended and have been properly prepared in accordance with the Companies Act 1963 to 1999.

We have obtained all the information and explanations we considered necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report on pages 1-2 is consistent with the financial statements.

## Rockangel Limited

### Notes to the Financial Statements

#### 1. Accounting Policies

##### 1.1. Historical cost convention

The financial statements have been prepared under the historical cost convention.

#### 2. Debtors

	2000 IR£	1999 IR£
Sundry Debtors	2	2

#### 3. Share Capital

	2000 IR£	1999 IR£
<b>Authorised</b> 100,000 Ordinary Shares of IR£1 each	100,000	100,000
<b>Issued</b> 2 Ordinary shares of IR£1 each	2	2

#### 4. Directors' shareholdings

None of the directors held a beneficial interest in the share capital of the company during the period.

#### 5. Date of incorporation

The Company was incorporated on 30 November 1998.